

# **FISCAL NOTE**

## **HB 3571**

March 19, 2004

**SUMMARY OF BILL:** Increases the maximum hotel occupancy privilege tax rate for Greene County from 3% to 7% and outlines new provisions for the distribution of the tax proceeds.

### **ESTIMATED FISCAL IMPACT:**

#### **Increase Local Govt. Revenues - \$200,000**

Estimate assumes to the extent the affected county increases the hotel occupancy privilege tax rate to the maximum allowed under the provisions of the bill, the county will experience an increase in revenues estimated to be \$200,000.

NOTE: The bill provides for the distribution of the proceeds of the tax in a manner that only accounts for 7% of the proceeds leaving distribution of the other 93% unclear. This is caused by specifying that 1.5% of the proceeds be allocated for industrial development, for example, rather than 1.5% of the 7% tax.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director